



Recommendation for Action

File #: 19-3231, **Agenda Item #:** 72.

10/17/2019

Posting Language

Approve a resolution authorizing a fee-in-lieu of providing affordable housing payment as allowed under Section 4.3.2.D of the Plaza Saltillo Transit Oriented Development Regulating Plan to allow a commercial and office project located at 1401 E. 6th St. to participate in the density bonus program.

Lead Department

Planning and Zoning.

Fiscal Note

This item is projected to result in additional revenue of approximately \$1,500,000 to \$2,000,000 in FY 2019-2020 for the Neighborhood Housing and Community Development Housing Trust Fund.

For More Information:

Jerry Rusthoven, Planning and Zoning Department, (512) 974-3207.

Additional Backup Information:

The Plaza Saltillo Transit Oriented Development Regulating Plan contains a density bonus program that allows for an increase in floor-to-area ratio (FAR). The regulating plan allows for payment of a fee-in-lieu of providing affordable housing to receive the density bonus.

The applicant is requesting City Council approval to pay the fee. The redevelopment plan for 1401 East 6th Street is for two office buildings with ground floor commercial uses, totaling approximately 315,860 square feet, and the fee would be estimated at \$1.5 - \$ 2 million. The fee will be adjusted to reflect the final building (FAR) at the time the site development permit is issued, which would go to the Housing Assistance Fund. This money will be allocated within the TOD or within a ½ mile of the Plaza Saltillo Transit Oriented District (TOD) area, per the TOD regulating plan.

The Applicant's request is supported by the East Cesar Chavez Neighborhood Plan Contact Team.